

CHICAGO LOW-INCOME HOUSING TRUST FUND

FEBRUARY 5, 2019 FINANCE and

FEBRUARY 12, 2019 BOARD MEETINGS

As of December 31, 2018 the statement of financial position on page 2 reflects \$68,202,000 of assets, \$31,034,000 of liabilities, and net assets of \$37,168,000. Excluding the Corpus net assets, the Trust Fund has a \$26,627,000 of net assets available for rental and Maui programs at December 31, 2018.

On the statement of activities on page 3, revenues for the year ended December 31, are \$27,511,000 with Program and Administrative expenses totaling \$29,704,000 for an excess of expense over revenue of \$(2,193,000).

For the year ended December 31, 2018 operations reflect a loss of \$10,218,000 less than budgeted. This year ended variance is analyzed on the accompanying budget variance explanation handout.

With respect to our investments at December 31, 2018, Harris placed \$61,482,000 of the \$65,213,000 investments on hand, or 94%. Investment income for the year ended amounted to \$1,175,000 versus \$384,000 budgeted.

As for noteworthy items for December, the Trust Fund received \$5,792,000 of State Rental Housing Support funding.

This concludes the December 2018 Financial report.